

Message Text

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ACTION COME-00

INFO OCT-01 EA-12 ISO-00 EB-08 PASS-00 /021 W

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P 060611Z SEP 77

FM AMEMBASSY TOKYO

TO SECSTATE WASHDC PRIORITY 817

UNCLAS TOKYO 13581

E.O. 11652: N/A

TAGS: BBAK, JA

SUBJECT: REPLY TO THE PORT OF PORTLAND

TO: MR. STANLEY H. JONES, PURCHASING MANAGER

THE PORT OF PORTLAND, PORTLAND, OREGON 97208

RE. YOUR TELEGRAM OF AUG. 30.

1. SASEBO HEAVY INDUSTRIES CO., LTD.

(FINANCIAL YEAR ENDING MARCH 31, 1977)

OUTSTANDING CAPITAL: YEN4,500 MILLION (90 MILLION STOCKS; PAR

YEN50) NUMBER OF EMPLOYEES: 6,763

BUSINESS REVIEW: OPERATING INCOME YEN79,073 MILLION (EXPORT 74.2 PCT);

CURRENT PROFIT YEN1,519 MILLION; NET PROFIT YEN570 MILLION; DIVIDEND

YEN5.00 (10 PCT OF PAR); SALES COMPOSITION: SHIPBUILDING 62.6 PCT,

SHIP REPAIRING 15.1 PCT, MACHINERY 13.5 PCT, STEEL STRUCTURES 7.2 PCT,

OTHERS 1.6 PCT.

FINANCIAL STATEMENT:

TOTAL ASSETS: YEN139.8 BILLION TOTAL LIABILITIES: YEN133.2

BILLION

CURRENT ASSETS YEN104.1 BILLION CURRENT LIABILITIES YEN71.9 BILLION

FIXED ASSETS YEN35.3 BILLION FIXED LIABILITIES YEN60.5 BILLION

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DEFERRED ACCOUNTS YEN0.4 BILLION RESERVES YEN0.8 BILLION

CAPITALIZATION YEN6.6 BILLION

COMMENT: SASEBO IS A MEDIUM-SIZED SHIPBUILDER LINKED TO NIPPON

KOKAN KAISHA. OVER TWO-THIRDS OF ITS PRODUCTION HAS BEEN EXPORTED.

BECAUSE OF HIGHLY PROFITABLE SHIP EXPORTS AND REBATES OF CANCELLED

SHIPBUILDING CONTRACTS, BOTH SALES AND PROFITS INCREASED DURING

FY 1976. HOWEVER, DUE TO THE RECESSION IN SHIPBUILDING, SALES

AND PROFITS IN FY 1977 ARE EXPECTED TO DECREASE CONSIDERABLY AND CONSTRUCTION OF A ONE MILLION TON DOCK HAS BEEN POSTPONED. THERE ARE PLANS TO ENTER THE FIELD OF NUCLEAR POWERED SHIPS.

2. NITCHITSU INDUSTRIES CO., LTD.

(FINANCIAL YEAR ENDING MARCH 31, 1977)

OUTSTANDING CAPITAL: YEN1,100 MILLION (22 MILLION STOCKS; PAR YEN50)

NUMBER OF EMPLOYEES: 679

BUSINESS REVIEW: OPERATING INCOME YEN8,042 MILLION (EXPORT 15.9 PCT)

CURRENT LOSS YEN193 MILLION; NET LOSS YEN10 MILLION; NO DIVIDEND;

SALES COMPOSITION: SHIPBUILDING 50.2 PCT, TRADING 24.3 PCT,

INDUSTRIAL MACHINERY 12.1 PCT, INSTALLATION WORKS 7.4 PCT, OTHERS 6.0 PCT.

FINANCIAL STATEMENT:

TOTAL ASSETS YEN12,198 MILLION TOTAL LIABILITIES YEN9,953 MILLION

CURRENT ASSETS YEN6,883 MILLION CURRENT

LIABILITIES YEN6,113 MILLION

FIXED ASSETS YEN5,315 MILLION FIXED LIABILITIES YEN3,840 MILLION

DEFERRED ACCOUNTS 0 RESERVES 0

CAPITALIZATION YEN2,245 MILLION

COMMENT: LOSSES FROM UNPROFITABLE SHIP EXPORTS RESULTED IN A DEFICIT FOR FY 1976. DRY DOCKS, SMALL-SIZED WATER PURIFICATION PLANTS, AND OTHER SHIP EXPORT SHOULD MAKE UP THIS DEFICIT IN FY1977. THE UNPROFITABLE MINING MACHINERY DEPARTMENT HAS BEEN SCRAPPED AND EFFORTS ARE BEING MADE TO EXPAND THE PRODUCTION OF MARINE EQUIPMENT, OFF-SHORE STEEL STRUCTURES, AND SERVICE
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SHIPS. (E.G., TUGBOATS).

MANSFIELD

NOTE BY OC/T: PASSED ABOVE ADDRESSEE.

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
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Decaption Note:
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Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
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Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Drafter: n/a
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Original Previous Classification: n/a
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Previous Handling Restrictions: n/a
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Retention: 0
Review Action: RELEASED, APPROVED
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Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 1372996
Secure: OPEN
Status: NATIVE
Subject: REPLY TO THE PORT OF PORTLAND TO: MR. STANLEY H. JONES, PURCHASING MANAGER THE PORT OF PORTLAND, PORTLAND, OREGON 97208
TAGS: BBAK, JA
To: STATE
Type: TE
vdkgvkey: odb://SAS/SAS.dbo.SAS_Docs/ac4f034d-c288-dd11-92da-001cc4696bcc
Review Markings:
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